FINDINGS AND DECISION WITH REGARD TO BRENTWOOD MOBILEHOME PARK REQUEST FOR RENT INCREASE 1/19/12

The Mobilehome Rent Review Commission (the "Commission") heard and considered testimony and evidence at a public hearing on January 19, 2012, regarding proposed space rent increases for certain residents of Brentwood Mobile Home Park (the "Park"), as set forth in the Notices included in the related Administrative Record. The Commission considered the following:

- 1. Testimony and documents submitted by the owner of the Park ("Park Owner"). All documents and testimony were admitted.
- 2. Testimony and documentation submitted by the affected residents ("Affected Residents"), other residents of the Park and other members of the public. All documents and testimony were admitted.
- 3. Documentation and recommendations submitted by City staff ("City Staff"), which were contained in the City Staff's "Report to the Mobilehome Rent Review Commission," in connection with this matter. All documents and testimony were admitted.
- 4. The Administrative Record ("AR") filed in Brentwood MHP v. City of Chula Vista, et. al, in San Diego Superior Court case No. 37-2010-00079506-CU-WM-SC, which consisted of three volumes.
- 5. The San Diego Superior Court's Judgment and Decision in Brentwood MHP v. City of Chula Vista, et. al, in Superior Court case No. 37-2010-00079506-CU-WM-SC.

Having heard and considered all of the above, the Commission finds as follows:

- 1. The San Diego Superior Court's in Brentwood MHP v. City of Chula Vista, et. al, (Superior Court case No. 37-2010-00079506-CU-WM-SC) has ordered that the Commission's prior July 15, 2010 decision to approve a \$45/month rent increase be set aside and that the Commission conduct a new hearing consistent with the Court's decision. The Mission has complied with the Court's order in the aforementioned case.
- 2. On January 31, 2010, the owner of Brentwood Mobile Home Park, Brentwood MHC Investors, Inc., ("Park Owner") issued Notices of space rent increase, in excess of the annual permissive rent increase, affecting two hundred (200) residents.
- 3. As to the Notices, the Park Owner complied with the noticing and procedural requirements contained in Municipal Code Chapter 9.50, in order to increase space rents in excess of the Annual Permissive Rent Increase. Each of the three Notices seeks to increase the space rent above the annual permissive rent increase, -0.6 percent at time of noticing.
- 4. At least one resident affected by the Notice complied ("Affected Residents") with the procedural

requirements of Chapter 9.50 to initiate a rent review hearing by the Mobilehome Rent Review Commission.

- 5. The City provided the Park Owner and the Affected Residents with adequate notice that the Commission would consider the Requests for Hearing relative to the two hundred (200) spaces affected by the Notices, at its meeting on January 19, 2012.
- 6. The Park Owner, in support of its request, has submitted documentation and testimony regarding expenses that totaled \$3,224,585.58. (AR 26-495, 1154.)
- 7. A review of the expenses submitted by the Park Owner show that the following are permissible expenses within the meaning of Chula Vista Municipal Code section 9.50.073(a)(1)(a)-(f): (1) Street repair and resurfacing; (2) street light fixtures and poles; (3) block perimeter wall along north side of property; (4) remodel and replaster pool, jacuzzi, and deck area; (5) construct block wall behind pool; replace roof on club house; (6) replace windows in clubhouse; (7) purchase and installation of camera system; (8) club housing painting; (9) install concrete for central mailbox units; (10) repair of city storm drain line; (11) remodel of park office; (12) construction of new laundry and maintenance building; (13) removal of old laundry building; (14) final street repair and resurfacing; (15) and resurfacing of all driveways. (AR 26-495, 1154) In addition, as ordered by the Court and pursuant to Section 9.50.073(A) (1) (e), the electrical system and fire system installation are included as permissible expenses. (AR 26-495, 1154, 1156-1174.) These expenses total \$2,678,361.78.
- 8. A review of the claimed expenses submitted by the Park Owner also show that the following are not permissible expenses within the meaning of 9.50.073(A) (1) (g) (v), in that the Park will receive reimbursement though "any other method": (1) construction of 9 new sites to replace old RV area, in that the Park will receive non-rent controlled rental income from those spaces (AR 1154); and (2) one time initial lease extension payment, in that Park will receive additional rents during the extended lease period (AR 1005). These expenses total \$546,224.19.
- 9. The record supports a 9% rate of return. Dr. Neet, an expert MAI appraiser, previously testified to support a 9% rate of return. (AR 1044-1052.)
- 10. The Park Owner submitted their request based upon expenses that were amortized over a 40-year period with a 9% rate of return. The Superior Court used the same methodology in examining the MHRRC's prior decision. Accordingly, the Commission will use that methodology. The Park Owner claimed expenses that totaled \$3,224,585.78. Of the claimed amounts, for the reasons set forth above, \$2,678,361.78 is permissible ("Permissible Amount") and \$546,224.19 is excludable. The Permissible Amount amortized over 40 years with a 9% rate of return amounts to \$20,659.85 per month. That amounts to \$80.08/month per space.
- 11. Staff has advised that, in discussions with the Park Owner, the Park Owner, in an effort to resolve this matter, is willing to accept a \$78/month space rent increase instead of the claimed \$96.40/month or the \$80.08/month pure mathematical calculation discussed above.
- 12. Staff has also advised that, in discussions with the Park Owner, the Park Owner has agreed to add a fourth year to the increase period (provided \$78 is awarded) to lessen the impact to the tenants.

Thus, to implement the \$78/month increase the Park Owner agrees that \$22/month be required in 2012 and \$26/month be required in 2013, with \$30 having already been paid in 2010 and 2011.

Accordingly, as ordered by the San Diego Superior Court, the Commission hereby orders that its July 15, 2010 decision to approve a rent increase in the amount of \$45/month is set aside. The Commission, based upon the above and consistent with the San Diego Superior Court's order, hereby approves a rent increase for affected residents with Brentwood Mobile Home Park, which are the subject of this hearing, in the amount of \$78/month, with an increase of \$22/month in 2012 and \$26/month in 2013, with \$30/month having already been paid in 2010 and 2011. The approved rent increases and effective dates are as reflected on the following Table 1.

Notice is further given that judicial review of this decision may be had and in accordance with the time frames pursuant to Code of Civil Procedure sections 1094.5 and 1094.6. This decision becomes final on the date that it is executed by the Chair of the Mobile Home Rent Review Commission.

PASSED AND APPROVED BY THE MOBILEHOME RENT REVIEW COMMISSION OF CHULA VISTA, CALIFORNIA, this 19th day of January 2012 by the following vote, to-wit:

AYES:

Gonzalez, Longanecker, Padilla, Riesgo, Thompson

NOES:

None

ABSENT:

None

ABSTENTIONS:

None

Cesar Padilla. Chair

ATTEST:

Stacey Kurz, Staff Liason

TABLE 1 - BRENTWOOD APPROVED RENT INCREASES (1/19/12) -

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	Increa	ses do not inc	Increases do not include applicable annual permissive CPI or apply if lease terms have changed since July 15, 2010 decision	e annual perm	issive CPI or a	pply if lease	terms nave ci	anged since.	າມ ໄດ້ ໄປ	O decision	·			
:	Effective		2010		2010	2011		2011	2012	2012	2012	2013	2013	2013
Space No.	Date/ . Anniversary	Kent as of 3/1/10	APPROVED RENT	* INCREASE	APPROVED % INCREASE	APPROVED RENT	* INCREASE	APPROVED % INCREASE	AFFROVE RENT					-0
A10	May	69	69	↔	2.7%	s		2.7%		8				4.3%
A2	May		69	s	2.8%	ll	\$ 15.00	2.7%		69			69	
A4	May	\$ 584.01	69	69	2.6%		\$ 15.00	2.5%		63	3.6%	-	\$ 26.00	
A8	May		-		2.8%	- 1	\$ 15.00	2.7%	1	-		\$ 615.45	S	
B1	May	-	s	\$ 15.00	2.9%	\$ 539.57	\$ 15.00	2.9%		69			s,	
B10	May	\$ 522.57	€9 (\$	2.9%	\$ 552.57	69	2.8%	\$ 574.57	-		\$ 600.57	s e	4.5%
811	May		-+	s (2.8%	-	-	2.7%	-	59 6			ه و	4.5%
B15	May		εs	s	2.9%	ı	65)	2.8%	١	9	1	1	ام	4.5%
B16	May		s	€>	2.7%	- 1	69	2.7%	\$ 600.14			ı	-	4.3%
B18	May		↔	69	2.5%	- 1	65	2.4%	\$ 659.38	s,	3.5%	-	s)	3.9%
B19	May		_	ьэ	3.3%	- 1	_	3.2%	ı	₩			₩	5.1%
B20	May		æ	69	3.1%	\$ 515.75	69	3.0%	- 1	\$		1	8	4.8%
B23	May	\$ 550.71	€9	69	2.7%	l	မှာ	2.7%					€9	4.3%
B24	May		ક્ક	ь	2.8%		€9	2.7%		€>		-	69	4.5%
B26	May		சூ	69	2.7%		\$ 15.00	2.6%	\$ 604.76	69			69	4.3%
B28	May		ક્ક	s	2.9%		\$	2.8%		69	4.1%			4.6%
B30	May		မာ	\$ 15.00	2.6%	\$ 613.99	\$	2.5%	\$ 635.99				(S)	4.1%
B31	May		69	(S	2.9%		69	2.9%		49	4.1%		es es	4.6%
B4	May		क	ш	2.8%		\$	2.7%	\$ 596.06	()		ı	ઝ	
B7	May	\$ 539.80	↔	\$	2.8%	-	\$ 15.00	2.7%		69		- 1	-	
B8	May		69	\$	2.8%		(S	2.7%		↔	3.9%		69	4.4%
C1	May			_	3.0%		\$ 15.00	2.9%		4 \$ 22.00			€9	
C10	May		↔	ક	2.6%		\$	2.5%	\$ 635.85	€9		\$ 661.85	69	
C12	May		69	€9	2.7%		\$	2.6%		es.			ι ν	4.3%
C14	May	\$ 534.55	69	\$	2.8%	\$ 564.55	s	2.7%		\$			()	4.4%
C15	May		69	69	2.8%		\$ 15.00	2.7%		ક્ક			(S)	4.4%
C16	May		€9	\$	2.7%		\$ 15.00	2.6%	8 603.79	9 \$ 22.00	3.8%		cs	4.3%
3	May	\$ 543.61	S	69	2.8%		\$ 15.00	2.7%		क			\$ 26.00	4.4%
C20	May		မှာ		2.8%		\$ 15.00	2.7%		\$			69	4.4%
C22	May		ક		2.7%		\$ 15.00	2.6%		€Э			69	4.2%
C24	May	\$ 547.43	3 \$ 562.43	\$ 15.00	2.7%		\$ 15.00	2.7%		ક	3.8%	\$ 625.43	↔	4.3%
C25	May	\$ 510.50	€>		2.9%		\$ 15.00	2.9%		ક		-	\$	4.6%
C26	May		()	\$ 15.00	2.7%	i	\$ 15.00	7.6%		4 \$ 22.00	3.7%	\$ 636.44	\$ 26.00	4.3%
C27	May		\$		2.8%	\$ 574.36	\$	2.7%		(y)		1	\$	4.4%
C29	May		()	€>	2.7%	\$ 575.85	ક	2.7%	\$ 597.85	5 \$ 22.00			-1	4.3%
C30	May		co	ક્ક	2.6%	\$ 605.50	es.	2.5%	- 1	8			s,	4.1%
C31	May		θ	ક્ર	2.8%		69	2.7%		cs			es.	4.4%
C34	May		↔	s	3.0%	1	€9	2.9%		es			- 1	4.7%
C35	May		ω	↔	2.8%	\$ 565.55		2.7%					69	4.4%
983	May	\$ 540.34	છ	↔	2.8%	\$ 570.34	क	2.7%	١	€9		\$ 618.34	G	4.4%
C37	May		ss	ક્ક	2.9%	- 1	_	2.8%		æ			€>	4.6%
C38	May		S	ક	3.0%			2.9%		\$			es e	4.7%
C4	May		G		3.0%	\$ 534.04	\$ 15.00	2.9%	ı	\$			(S)	4.7%
C40	May		εĐ	€9	3.0%		s	2.9%	1	2 \$ 22.00			\$ 26.00	4.7%
C8	May			-	2.8%	\$ 568.47	_	2.7%		€9		\$ 616.47	69	4.4%
ల్	May		€	ь	2.9%		es.	2.8%		σ			s ·	4.5%
D1	May	\$ 504.58	3 \$ 519.58	\$ 15.00	3.0%	\$ 534.58	\$ 15.00	2.9%	ı	8 \$ 22.00		\$ 582.58	\$ 26.00	4.7%
D10	May		€9	69	2.8%	- 1	\$	2.8%	\$ 580.44	\$	3.9%	\$ 606.44	€9	4.5%

TABLE 1 • BRENTWOOD APPROVED RENT INCREASES (1/19/12) • include applicable annual permissive CPI or apply if lease terms have changed since July 15, 2010 decision

	Increa	ses do no	t inclu	de applicable	Increases do not include applicable annual permissive CPI or	issive CPI or a	pply if leas	apply if lease terms have changed since July 15, 2010 decision	nanged since	July 15, 2010	decision	00.40	2004	2530	2042
	Effective	Ċ		2010	2010	2010	2011	2011	2011	2012	2012 ABBB03/ED	ADDDOVED	A D D D O VEN	ADDDOVED	^
Space No.	Date/: Anniversary	as of 3/1/10		AFFROVED RENT	* INCREASE		RENT		- 5		\$ INCREASE	% INCREASE	RENT	\$ INCF	- 6
D12	May	နှ	521.83	1		2.9%	\$ 551.83	()			\$ 22.00	4.0%	\$ 599.83		Ц
D14	May		483.40		\$ 15.00	3.1%	\$ 513.40	\$	3.0%	\$ 535.40		4.3%			
D15	May	\$ 51		\$ 533.69	\$ 15.00	2.9%	\$ 548.69	s		- 1	\$ 22.00	4.0%	ı	\$ 26.00	
D17	May		-		ı	2.8%	\$ 563.55	s,	2.7%			3.9%		ı	
D18	May					2.5%	\$ 623.73	٠,		1		3.5%	1		1
D19	May		-	\$ 547.34	\$ 15.00	2.8%	\$ 562.34	Б			ı	3.9%			4.4%
D2	May			\$ 565.57			\$ 580.57	es.		1		3.8%	-	\$ 26.00	
D20	May		_		-		\$ 575.13	မှာ	2.7%	\$ 597.13		3.8%	\$ 623.13		
D21	May	\$ 22	_	\$ 570.90	\$ 15.00		\$ 585.90	\$			\$ 22.00	3.8%			
D22	May						\$ 530.25	ω		\$ 552.25		4.1%			
D23	May		⊢		\$ 15.00		\$ 549.24	_	2.8%	\$ 571.24	,\$ 22.00	4.0%	\$ 597.24	\$ 26.00	4.6%
D24	May		_			2.7%	\$ 578.39	-		\$ 600.39	\$ 22.00	3.8%		\$ 26.00	4.3%
D26	May		-	\$ 494.62	\$ 15.00	3.1%	\$ 509.62	\$ 15.00				4.3%			
D28	May		_	\$ 449.93		3.4%	\$ 464.93	_				4.7%		\$ 26.00	
D3	May	\$ 55	550.57		\$ 15.00	2.7%	\$ 580.57	69	L	\$ 602.57	\$ 22.00	3.8%	\$ 628.57	\$ 26.00	
D30	May		_		\$ 15.00	2.7%	\$ 584.40		2.6%	\$ 606.40	\$ 22.00	3.8%	\$ 632.40	\$ 26.00	4.3%
D31	May		-	\$ 501.86		3.1%	\$ 516.86	⊢		\$ 538.86	\$ 22.00	4.3%	\$ 564.86	\$ 26.00	4.8%
D32	May		़—	\$ 552.09		2.8%	\$ 567.09	15.00	2.7%	\$ 589.09	\$ 22.00	3.9%	\$ 615.09	\$ 26.00	4.4%
D33	May		-				\$ 548.47	ક્ક	_		\$ 22.00	4.0%	\$ 596.47	\$ 26.00	
D34	May		_	\$ 537.08	\$ 15.00		\$ 552.08	€9	L	\$ 574.08		4.0%	\$ 600.08	\$ 26.00	
D36	May						\$ 584.40	_	2.6%	\$ 606.40	\$ 22.00	3.8%	\$ 632.40	\$ 26.00	4.3%
D37	May	\$ 53	-		\$ 15.00		\$ 564.48	69		\$ 586.48	\$ 22.00	3.9%			
D38	May	\$ 51	_	\$ 529.13			\$ 544.13	\$		\$ 566.13	\$ 22.00	4.0%			
D40	May		_	\$ 552.67			\$ 567.67	-		\$ 589.67	\$ 22.00	3.9%	\$ 615.67		
D43	May			\$ 541.13			\$ 556.13	\$	2.8%			4.0%			
D44	May		-	\$ 570.44		2.7%	\$ 585.44	\$			\$ 22.00	3.8%			
D45	May			\$ 535.02		2.9%	\$ 550.02	49			\$ 22.00	4.0%			
D47	May	\$ 55	_	\$ 567.09		2.7%	\$ 582.09	s			\$ 22.00	3.8%			
D7	May		_	\$ 513.56		3.0%	\$ 528.56	\$	2.9%	\$ 550.56	\$ 22.00	4.2%			
E1	May		⊢	\$ 583.41		2.6%	\$ 598.41			\$ 620.41	\$ 22.00	3.7%	\$ 646.41	\$ 26.00	
E11	May	\$ 50	Н		\$ 15.00	3.0%	\$ 534,00	69		\$ 556.00	-	4.1%	\$ 582.00		
E13	May		\vdash			3.2%	\$ 494.59	S				4.4%	İ		
E16	May	\$ 52	522.77	ĺ		2.9%		69				4.0%			
E3	May		-	\$ 532.87		2.9%		c,				4.0%	ı		
E5	May			\$ 520.33			ļ	()				4.1%	\$ 583.33		
E7	May		_	\$ 544.18			\$ 559 18	ક				3.9%			
E8	May		_	\$ 608.73	\$ 15.00		\$ 623.73	es.	2.5%			3.5%			_
E9	May		_	\$ 518.08			\$ 533.08	es e		\$ 555.08		4.1%			
F11	May	\$ 54	_		\$ 15,00		- [æ				3.8%	١		
F12	May		_	\$ 544.18		2.8%	\$ 559.18	s		-		3.9%			
F13	May		_		\$ 15.00	2.5%	\$ 620.54	ક		-		3.5%	-		
F14	May		503.22	\$ 518.22			\$ 533.22	ક્ક		-		4.1%			
F2	May		_	\$ 606.28	\$ 15.00		\$ 621.28	æ	2.5%	\$ 643.28		3.5%			_
F4	May		-	\$ 583.62			1	↔			\$ 22.00	3.7%	\$ 646.62		
. F6	May		-		\$ 15.00	2.6%	- 1	æ				3.7%			
F8	May	\$ 53	\rightarrow			2.8%		69				3.9%	\$ 613.83		
G11	May		519 34	\$ 534.34		2.9%	Ï	49		\$ 571.34	\$ 22.00	4.0%		\$ 26.00	
G13	May		—	\$ 527.23	\$ 15.00	2.9%	\$ 542.23	15.00	2.8%	\$ 564.23	\$ 22.00	4.1%	\$ 590.23	\$ 26.00	4.6%

TABLE 1 - BRENTWOOD APPROVED RENT INCREASES (1/19/12) - applicable annual permissive CPI or apply if lease terms have changed since July 15, 2010 decision

	Increa	Increases do not include applicable annual permissive CPI or apply if lease terms have changed since July 15, 2010 decision	iude a	pplicable	annual perm	issive CPI or a	pply if lease	terms have c	nanged since	July 15, 2010	decision				9
,	Effective	1		2010	2010	2010	2011	2011	2011	2012	2012	2012	2013	2013	2013
Space No.	Date/ : Anniversary	Rent as of 3/1/10	APF	APPROVED RENT	APPROVED \$ INCREASE	APPROVED % INCREASE	APPROVED RENT	APPROVED \$ INCREASE	APPROVED % INCREASE	APPROVED RENT	S INCREASE	APPROVED % INCREASE	AFFROVED RENT		AFFROVEL % INCREAS
G21	May	ક	θĐ	546.31	\$ 15.00	2.8%		\$ 15,00	2.7%		\$ 22.00	3.9%	\$ 609,31	\$ 26.00	4.5%
G5	May		Н	569.40		2.7%		\$ 15.00	2.6%		\$ 22.00	3.8%			4.3%
65	May		\$	519.59	\$ 15.00	3.0%	\$ 534.59		2.9%		\$ 22.00	4.1%	582	\$ 26.00	4.7%
H ₁₀	May		_	591.31		2.6%	-		2.5%		\$ 22.00	3.5%	9 554.31	00.02	4.1%
T .	May	\$ 537.95	_	552.95	15.00	2.8%	\$ 567.95	15.00	2.1.%	\$ 569.95 649.74	\$ 22.00	2.976	010.90	26.00	4.4%
E L	May	\$ 555.74	-	497.63	15.00	3.1%	\$ 512.63	3 15.00	3.0%		\$ 22.00	4.3%	1	\$ 26.00	4.9%
7 EH	May	\$ 570.86	+	585.86		2.6%	\$ 600.86		2.6%	١.	\$ 22.00	3.7%	\$ 648.86	\$ 26.00	4.2%
He	May		69	555.34		2.8%		\$ 15.00	2.7%	\$ 592.34	\$ 22.00	3.9%	\$ 618.34	\$ 26.00	4.4%
H8	May	ļ		571.77	\$ 15.00	2.7%	\$ 586.77		2.6%	\$ 608.77	\$ 22.00	3.7%	\$ 634.77	\$ 26.00	4.3%
_	May	\$ 518.87	-	533.87		2.9%	\$ 548.87	\$ 15.00	2.8%	\$ 570.87	,\$ 22.00	4.0%	\$ 596.87	\$ 26.00	4.6%
114	May		\vdash	503.17		3.1%	\$ 518.17	\$ 15.00	3.0%	\$ 540.17	\$ 22.00	4.2%	1	\$ 26.00	4.8%
116	May	1	69	493.77	\$ 15.00	3.1%	\$ 508.77	\$ 15.00	3.0%	\$ 530.77	\$ 22.00	4.3%		\$ 26.00	4.9%
18	May		-	547.81		2.8%	\$ 562.81		2.7%		\$ 22.00	3.9%	\$ 010.81	20.02	4.4%
119	May		-	500.96	\$ 15.00	3.1%	\$ 515.96	\$ 15.00	3.0%	\$ 537.96	\$ 22.00	4.3%	1	7000	4.8%
124	May		_	533.76		2.9%	\$ 548.76	\$ 15.00	2.8%	\$ 5/0.76	\$ 22.00	4.0%		70.00	%0.4
127	May	\$ 509.28	-	524.28		2.9%	\$ 539.28	\$ 15.00	2.9%	\$ 561.28	\$ 22.00	4.1%	92.786	700.00	4.6%
128	May		-	543.36		2.8%	\$ 558.35	00.er &	2.8%	\$ 580.30	22.00	0.8%	0000.30	20.00	4.070
129	May	\$ 529.18	_	544.18	\$ 15.00	2.8%	\$ 559.18	\$ 15.00	2.8%	\$ 581.18	\$ 22.00	3.9%	\$ 607.18	26.000	4.5%
2	May	١	_	527.30		2.9%	\$ 542.30	15.00	2.8%	904.30	22.00	4.1%		26.00	4.0.4
135	May		-	572.08	\$ 15.00	2.7%	\$ 587.08	15.00	2.6%	\$ 609.08	\$ 22.00	3.7%	\$ 535.08 \$ 525.62	26.00	4.5%
13/	May	ı	_	20.700		2.1%	70.110 0	15.00	2.1.70		22.00	%0.7	5023.02	26.00	4 6%
130	May	6 518 13	+	533 13		%b C	548 13	15.00	2.8%	\$ 570.13	\$ 22.00	4.0%	\$ 596.13	\$ 26.00	4.6%
176	May		9 64	522.77	15.00	3.0%	\$ 537.27	\$ 15.00	2.9%	\$ 559.27	\$ 22.00	4.1%	\$ 585.27	\$ 26.00	4.6%
148	VeM		+	511.36	\$ 15.00	3.0%	\$ 526.36	\$ 15.00	2.9%	\$ 548.36	\$ 22.00	4.2%	\$ 574.36	\$ 26.00	4.7%
150	May		69	546.41	\$ 15,00	2.8%	\$ 561.41	\$ 15.00	2.7%	\$ 583.41	\$ 22.00	3.9%	\$ 609.41	\$ 26.00	4.5%
154	May		_	555.92		2.8%	\$ 570.92	\$ 15.00	2.7%	\$ 592.92	\$ 22.00	3.9%	\$ 618.92	\$ 26.00	4.4%
155	May	\$ 542.69		557.69		2.8%	\$ 572.69	\$ 15.00	2.7%	\$ 594.69	\$ 22.00	3.8%	\$ 620.69	\$ 26.00	4.4%
157	May		+	572.16		2.7%	\$ 587.16	\$ 15.00	2.6%	\$ 609.16	\$ 22.00	3.7%	\$ 635.16	\$ 26.00	4.3%
160	May	\$ 504.06	_	519.06	\$ 15.00	3.0%	\$ 534.06	\$ 15.00	2.9%	\$ 556.06	\$ 22.00	4.1%	\$ 582.06	\$ 26.00	4.7%
164	May		\rightarrow	544.38		2.8%	\$ 559.38	\$ 15.00	2.8%	\$ 581.38	မှ	3.9%		\$ 26.00	4.5%
166	May		\rightarrow	527.85		2.9%	\$ 542.85	\$ 15.00	2.8%	\$ 564.85	69 (4.1%		\$ 26.00	4.6%
173	May		es e	553.23	15.00	2.8%	\$ 568.23	15.00	2.1%	5 580.23	22.00	3.8%	\$ 010.23	26.00	4.4%
1/0	May	\$ 579.50		503.20		2.0%	\$ 558 51	15.00	2.3%	\$ 580.51	\$ 22.00	3.9%		\$ 26.00	4.5%
5/1	May		+	575.47		2.7%	\$ 590.47	\$ 15.00	2.6%	\$ 612.47	\$ 22.00			\$ 26.00	4.2%
8	Mav		+-	600.03	\$ 15.00	2.6%	\$ 615.03	\$ 15.00	2.5%	\$ 637.03	\$ 22.00	3.6%		\$ 26.00	4.1%
180	Mav	1	ļ.,	531.36		2.9%	\$ 546.36	\$ 15.00	2.8%	\$ 568.36	\$ 22.00	4.0%	\$ 594.36	\$ 26.00	4.6%
329	May		-	523.18		3.0%	\$ 538.18	\$ 15.00	2.9%	\$ 560.18	\$ 22.00	4.1%	\$ 586.18	\$ 26.00	4.6%
133	May		-	557.02		2.8%	\$ 572.02	\$ 15.00	2.7%	\$ 594.02	\$ 22.00	3.8%	\$ 620.02	\$ 26.00	4.4%
J34	May	\$ 530.48	69	545.48		2.8%	\$ 560.48	\$ 15.00	2.7%	\$ 582.48	\$ 22.00	3.9%		\$ 26.00	4.5%
135	May		\vdash	491.35	\$ 15.00	3.1%	\$ 506.35	\$ 15.00	3.1%	\$ 528.35	\$ 22.00	4.3%	\$ 554.35	\$ 26.00	4.9%
J38	May		69	559.21		2.8%	\$ 574.21	\$ 15.00	2.7%	ŀ	\$ 22.00	3.8%		\$ 26.00	4.4%
141	May			509.11		3.0%	\$ 524.11		2.9%	\$ 546.11		4.2%	\$ 572.11	\$ 26.00	4.8%
K 2	May		69	571.40	\$ 15.00	2.7%	\$ 586.40		2.6%		es l		-		4.3%
K5	May	\$ 493,38	_	508.38		3.0%	\$ 523.38		3.0%		\$ 22.00	4	571	\$ 26.00	4.8%
Х	May			554.80		2.8%	\$ 569.80	\$ 15.00	2.7%	\$ 591.80	69	3.9%	\$ 617.80	\$ 26.00	4.4%

TABLE 1 - BRENTWOOD APPROVED RENT INCREASES (1/19/12) -

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		200 00 000	חמב מאאוורמאי	Hickases do not include applicable allinal permissive or		2007 II 1000	LEINIS HAYE C	of apply II lease terms have thanged since only 10, 2010 decision	7417 17, 5V.	Uncrease.	0700	2,000	0.000	2700
Space No	Effective Data/	ģ	2010 APPPOVED	ZU1U APPROVED	ZU10 APPPOVED	2011 APPROVED	APPROVED	APPROVED	APPROVED	APPROVED	APPROVED	APPROVED	APPROVED	APPROVED
	Anniversary	as	RENT		% INCREASE	RENT	\$ INCREASE	% INCREASE	RENT			RENT	\$ INCREASE	% INCREASE
510	May	\$ 516.97	\$ 531.97		2.9%	\$ 546.97		2.8%		\$	4.0%	l	\$ 26.00	4.6%
L12	May	\$ 450.19	\$ 465.19		3.3%	\$ 480.19		3.2%		\$	4.6%			5.2%
L15	May	\$ 539.84	÷		2.8%			2.7%		(/)	3.9%	\$ 617.84		4.4%
1.2	May		σ		2.9%	- 1	-	2.8%	\$ 578,21	es ·	4.0%	-1	\$ 26.00	4.5%
L3	May	ı	छ		3.1%	\$ 520.75	69	3.0%	i	S	4.2%	\$ 568.75		4.8%
1.4	May	\$ 556.40	(S)	\$ 15.00	2.7%	\$ 586.40	€9	2.6%		-	3.8%			4.3%
L5	May	l	€9-		3.1%	- 1	မှ	3.0%		€9 (4.3%	1		4.8%
1.6	May	ĺ	es e		2.7%		မာ	2.6%	\$ 608.40	es (3.8%	1	\$ 26.00	4.3%
L8	May		\rightarrow	\$ 15.00	3.0%		Ì	2.9%		₽ €	4.2%			4.8%
M1	May		٠,	\$ 15.00	2.8%			2.1%	١	A C	3.9%	0/200	\$ 7000 \$ 5000	4.4%
M12	May	\$ 510.54			2.9%	- 1	-	2.9%	\$ 562.54	÷	4.1%	1	7 ZB:00	4.6%
M14	May		9	\$ 15.00	3.2%		÷ •	3.1%		Ð.	4.4%	553.48		4.9%
M16	May		s)	1	2.8%		()	2.7%		9	3.9%	1	\$ 26.00	4.4%
M20	May				2.7%	- 1		2.6%	-	8	3.8%	1		4.3%
M4	May		69	١	2.7%			2.7%		s,	3.8%		١	4.3%
B27	August	ı	ঞ		2.6%		69	2.6%	١	69	3.7%	\$ 650.01		4.2%
B6	August		မှာ	\$ 15.00	2.9%	- 1		2.8%	\$ 576.18		4.0%		\$ 26.00	4.5%
C11	August		-		2.8%		sə	2.7%		£9 .	3.9%	ł		4.4%
C39	August				2.6%		es.	2.6%	1	-	3.7%			4.2%
D42	August		cρ.	\$ 15.00	2.7%		s,	2.7%		69	3.8%		\$ 26.00	4.3%
90	August	\$ 553.30	6 9		2.7%		·A·	2.5%		n (3.8%		1	4.3%
D8	August		es es		2.8%	1	€>	2.7%	ı		3.9%	\$ 614.14	\$ 26.00	4.4%
E15	August		69		2.5%	\$ 627.04		2.5%	1	69	3.5%			4.0%
F10	August	\$ 526.59	\$ 541.59	\$ 15.00	2.8%	ı	φ,	2.8%	-	69	4.0%	-		4.5%
G7	August		69		2.6%	- 1		2.6%	١	جو	3.7%	1		4.2%
H13	August	\$ 571.92	()		2.6%		ss	2.6%		\$ 22.00	3.7%		\$ 26.00	4.2%
H14	August		eθ	\$ 15.00	2.8%	- 1	æ	2.8%	-	æ	3.9%	\$ 604.98		4.5%
113	August		69		3.1%		ક્ક	3.0%		e s	4.2%	\$ 569.49		4.8%
[2	August		69		2.8%	- 1	s	2.7%	\$ 585.17		3.9%	-	\$ 26.00	4.4%
133	August	\$ 574.80	\$ 589.80	\$ 15.00	2.6%			2.5%		ક	3.6%	ŀ	\$ 26.00	4.1%
. 41	August	\$ 540.49	မှာ	\$ 15.00	2.8%	- 1	so (2.7%		-	3.9%	1		4.4%
144	August		()	***************************************	2.8%		9	2.7%		n	3.9%			4.4%
145	August	ĺ	es .		2.7%	ı	∽ (2.6%		es (3.8%	-		4.3%
15	August		دی		2.6%	ı	9	2.6%		n (3.7%			4.2%
156	August	\$ 594.01	မာ		2.5%		ł	2.5%		69 6	3.5%		\$ 26.00	4.0%
158	August		↔		2.5%		-	2.5%	ł	₩.	3.5%			4.0%
170	August	\$ 516.28	\$ 531.28	\$ 15.00	2.9%	- 1	es (2.8%	-	\$ 22.00	4.0%	\$ 594.28	70.00	4.5%
174	August		€		3.1%		, n	3.0%		A G	4.2%	9 209.49		4.0%
330	August	***************************************	co.		2.9%	- [6 9	2.8%		€9 (4.0%	\$ 602.18		4.5%
337	August		φ.		2.6%	- 1	s)	2.5%			3.6%	\$ 658.80	\$ 26.00	4.1%
χ3	August		es.		2.6%	\$ 598.53	cs.	2.6%	\$ 620.53	S	3.7%	1		4.2%
	August		es.		2.7%	- 1	-	2.6%	1	မှာ	3.7%	\$ 638.08	۱	4.2%
L13	August	\$ 574.62	ક્ક	\$ 15.00	2.6%		es.	2.5%		မှာ	3.6%	١		4.1%
M10	August		69		3.0%	l	es.	2.9%	-	φ,	4.2%	\$ 574.30		4.7%
M18	August		69		2.8%			2.8%		s	3.9%	\$ 608.07		4.5%
112	October	\$ 439.15	69	\$ 15.00	3.4%	- 1	\$ 15.00	3.3%	\$ 491.15	\rightarrow	4.7%		\$ 26.00	5.3%
130	October	***************************************	69	\$ 15.00	2.8%	- 1	es i	2.7%	-	ω (3.8%	\$ 621.75		4.4%
134	October	\$ 460.73	—;	\$ 15.00	3.3%	\$ 490.73	69	3.2%	\$ 512.73	9	4.5%	1		5.1%

TABLE 1 - BRENTWOOD APPROVED RENT INCREASES (1/19/12) -

	_	111					-			_
2013	APPROVED	% INCREASE	5.4%	4.5%	5.2%	2.0%	4.8%	4.1%	4.3%	4.6%
2013	APPROVED	\$ INCREASE	\$ 26,00	\$ 26.00	\$ 26.00	\$ 26.00	\$ 26.00	\$ 26.00	\$ 26.00	\$ 26.00
2013		RENT	\$ 506.87	\$ 597.46	\$ 530,69	\$ 551.14	\$ 565.50	\$ 659.31	\$ 637.63	\$ 590.73
2012		% INCREASE	4.8%	4.0%	4.6%	4.4%	4.3%	3.6%	3.7%	4.1%
2012	APPROVED	\$ INCREASE	ss	₩	69	υ	\$ 22.00	\$ 22.00	↔	\$ 22.00
2012	APPROVED	RENT	\$ 480.87	\$ 571.46	\$ 504.69	\$ 525.14	\$ 539.50	\$ 633,31	\$ 611.63	\$ 564.73
2011	APPROVED	% INCREASE	3.4%	2.8%	3.2%	3.1%	3.0%	2.5%	2.6%	2.8%
2011		S INCREASE	\$ 15.00	\$ 15.00		.	ω.		\$ 15.00	\$ 15.00
2011		RENT	\$ 458.87	\$ 549.46	\$ 482.69	\$ 503.14	\$ 517.50	\vdash	\$ 589.63	\$ 542.73
2010	APPROVED	ES.	3.5%	2.9%	3.3%	3.2%	3.1%	2.6%	2.7%	2.9%
2010	APPROVED	\$ INCREASE	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
2010	APPROVED	RENT	\$ 443.87	69		1		\$ 596.31	G	\$ 527.73 \$
	Rent	as of 3/1/10	\$ 428.87	\$ 519.46	\$ 452.69	\$ 473.14	\$ 487.50	\$ 581.31	\$ 559.63	\$ 512.73 \$
Effective	Date/ :	Anniversary	October	October	November	November	February	February	February	April
	Space No.		172	<u>0</u>	120	122	11	162	21	C28
	7 2010 2010 2010 2011 2011 2011 2012 2012 2013 2013	Effective Rent APPROVED APPROV	Rent APPROVED APPROVE	Effective	Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""></t<></td></t<></td></t<></td></t<></td></t<></td></t<>	Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""></t<></td></t<></td></t<></td></t<></td></t<>	Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""></t<></td></t<></td></t<></td></t<>	Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""></t<></td></t<></td></t<>	Effective Rent APPROVED <t< td=""><td>Effective Rent APPROVED <t< td=""></t<></td></t<>	Effective Rent APPROVED <t< td=""></t<>